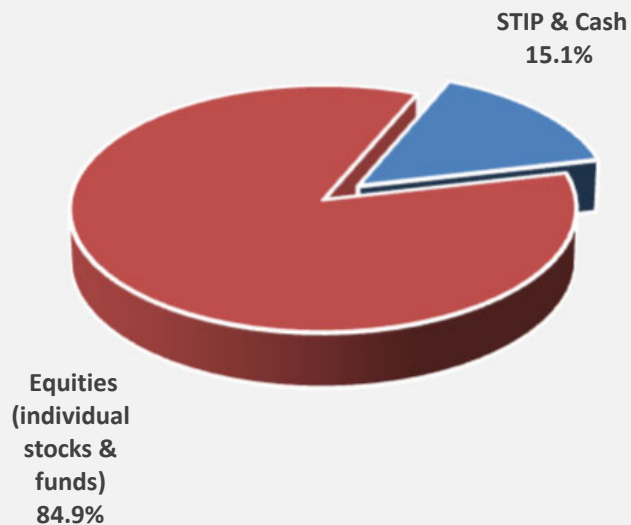


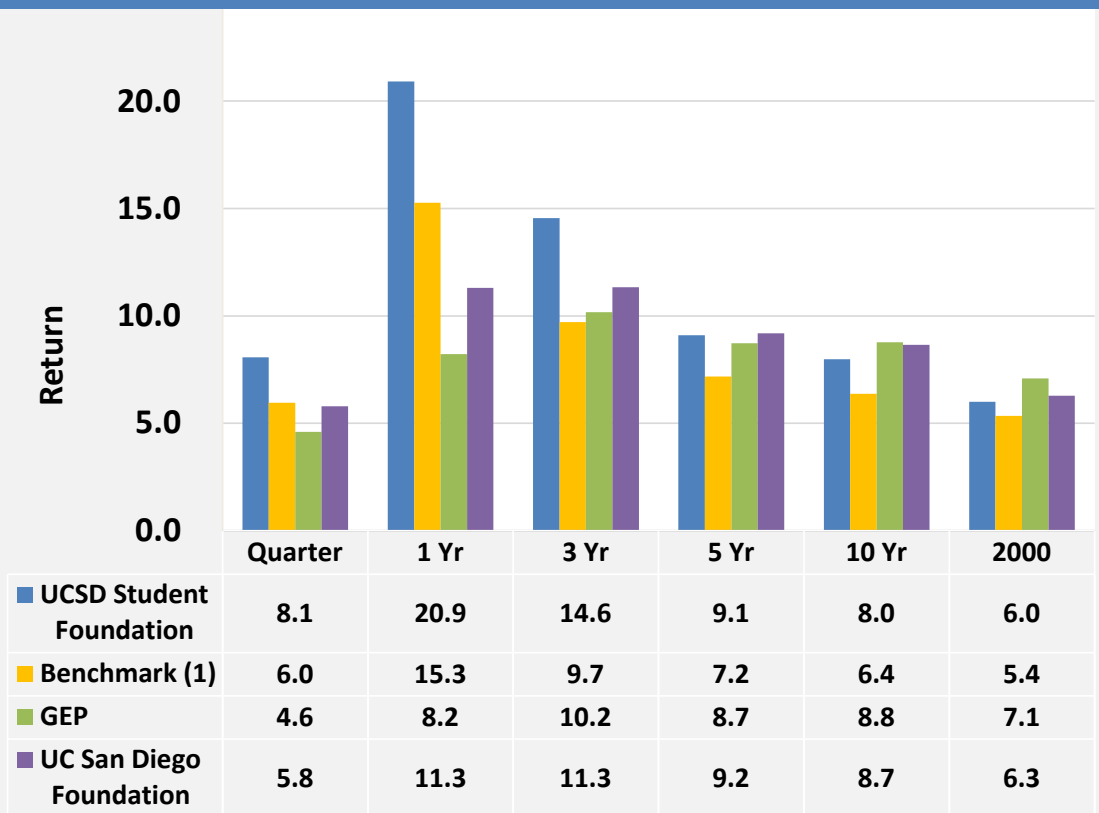


The UC San Diego Student Foundation was established in 1998 with a donation of \$100,000 from UC San Diego alumni Patricia, '83 and Marc Brutton, '79. The first of its kind in the University of California system and only 1 of 5 similar organizations nationwide, the Student Foundation promotes a culture of philanthropy by teaching fellow students how to invest, fund raise and manage an endowment, all in the name of student scholarships.

Endowment Investment Pool Asset Mix



Endowment Total Return



(1) Target benchmark effective March 2021: 65% S&P 500 Index + 15% MSCI EAFE Index + 20% Bloomberg Barclays US Aggregate Bond Index

UCSD Student Foundation Asset Allocation Summary As of June 30, 2023



|-----% of Total Portfolio-----|

	Market Value	% of Total Portfolio			Target % (approved 06/2022)	Range	Target Dollar	% Variance from Target (under)/over	\$ Variance from Target (under)/over
		at 6/23	at 3/23	at 12/22					
US Equities	852,667	75.6%	81.1%	79.5%	65.0%	55% - 75%	733,546	10.6%	119,121
Non-US Equities	103,135	9.1%	8.8%	9.6%	15.0%	10% - 20%	169,280	-5.9%	(66,145)
Total Equities (1)	955,802	84.7%	89.9%	89.1%	80.0%		902,826	4.7%	52,976
Alternative Investments	2,859	0.3%	0.3%	1.0%	0.0%	0% - 5%	-	0.3%	2,859
Fixed Income (BND & STIP)	168,995	15.0%	9.6%	9.4%	20.0%	15% - 25%	225,707	-5.0%	(56,712)
Cash Equivalents (2)	878	0.1%	0.2%	0.5%	0.0%	0% - 10%	-	0.1%	878
Total Portfolio (3)	1,128,533	100.0%	100.0%	100.0%	100.0%		1,128,533	0.0%	0

Notes:

(1) As of 3/31/23, 57 equity holdings

(2) Schwab cash of \$1,871.42

(3) This pool is managed by the Investment Committee of the UCSD Student Foundation. It includes the original endowment #2118 created in 1998, plus the Senior Class Endowed Scholarship Fund #2137, which was added in 2011.

Market Value	
691,331	#2118 UCSD Student Foundation Endowment Fund
361,575	#2137 Senior Class Gift Endowed Scholarship Fund
<u>1,052,907</u>	



Symbol	Asset Class	Name	Number of Shares	Cost	Market Value	% of Market Value
AAPL	US Equities	APPLE INC	450	6,042	87,287	9.1%
UNH	US Equities	UNITED HEALTH GROUP INC	116	3,478	55,754	5.8%
XLE	US Equities	ENERGY SELECT SECTOR SPDR	573	28,650	46,510	4.9%
EFA	Non-US Equities	ISHARES MSCI EAFE	608	34,071	44,080	4.6%
GOOG	US Equities	ALPHABET INC CL C	320	8,465	38,710	4.0%
NVDA	US Equities	NVIDIA CORP	85	4,552	35,957	3.8%
ORCL	US Equities	ORACLE CORP	300	4,981	35,727	3.7%
MSFT	US Equities	MICROSOFT CORP	83	19,894	28,265	2.9%
XLI	US Equities	INDUSTRIAL SELECT SECTOR SPDR	258	9,501	27,689	2.9%
GOOGL	US Equities	ALPHABET INC CL A	220	1,982	26,334	2.7%
IRM	US Equities	IRON MOUNTAIN INC COM	456	14,805	25,910	2.7%
INDA	Non-US Equities	ISHARES MSCI INDIA ETF	587	19,920	25,652	2.7%
PEP	US Equities	PEPSICO INC	137	17,579	25,375	2.6%
ANET	US Equities	ARISTA NETWORKS INC	156	5,937	25,281	2.6%
XLV	US Equities	HEALTH CARE SELECT SECTOR SPDR	190	6,013	25,219	2.6%
NTDOY	Non-US Equities	NINTENDO LTD ADRUNSPONSORED	312	12,013	17,753	1.9%
PG	US Equities	PROCTER & GAMBLE COMPANY	113	10,007	17,147	1.8%
V	US Equities	VISA	72	3,478	17,099	1.8%
BRK.B	US Equities	BERKSHIRE HATHAWAY INC CL B	50	2,380	17,050	1.8%
HCA	US Equities	HCA HEALTHCARE INC COM	51	7,422	15,477	1.6%
MCD	US Equities	MCDONALDS CORP	50	3,683	14,921	1.6%
DLR	US Equities	DIGITAL REALTY TRUST	127	17,885	14,461	1.5%
BA	US Equities	BOEING CO	67	3,193	14,148	1.5%
DIS	US Equities	WALT DISNEY CO	140	13,577	12,499	1.3%
XLF	US Equities	FINANCIAL SELECT SECTOR SPDR	356	7,553	12,001	1.3%
ULTA	US Equities	ULTA BEAUTY INC.	25	9,843	11,765	1.2%
GS	US Equities	GOLDMAN SACHS GROUP INC	36	6,399	11,611	1.2%
XLP	US Equities	CONSUMER STAPLES SELECT SECTOR SPDR	153	4,082	11,348	1.2%
STZ	US Equities	CONSTELLATION BRANDS INC	45	9,936	11,076	1.2%
DJP	Commodities	IPATH DJ-UBS COMMODITY INDEX TR ETN	348	14,001	10,638	1.1%
XLB	US Equities	SPDR FUND MATERIALS	128	4,169	10,607	1.1%
LVMUY	Non-US Equities	LVMH MOET HENNESSY	55	10,067	10,386	1.1%
IXP	Non-US Equities	ISHARES GLOBAL TELECOM	150	9,312	10,257	1.1%
WFC	US Equities	WELLS FARGO & COMPANY	220	6,295	9,390	1.0%
MRK	US Equities	MERCK & CO. INC.	80	6,078	9,231	1.0%
LH	US Equities	LAB CO OF AMERICA	37	9,794	8,929	0.9%
QCOM	US Equities	QUALCOMM INC.	75	9,988	8,928	0.9%
MDLZ	US Equities	MONDELEZ INTERNATIONAL INC	120	2,859	8,753	0.9%
PYPL	US Equities	PAYPAL HOLDINGS INCORPORATED	131	20,015	8,742	0.9%
DEO	Non-US Equities	DIAGEO PLC SPONSORED ADR GREAT BRITAIN	50	4,218	8,674	0.9%
FB	US Equities	META PLATFORMS INC.	30	7,920	8,609	0.9%
EEM	Non-US Equities	ISHARES MSCI EMERGING MARKETS	212	8,417	8,387	0.9%
ADM	US Equities	ARCHER DANIELS MIDLAND CO	110	4,855	8,312	0.9%
SBUX	US Equities	STARBUCKS CORP	80	3,055	7,925	0.8%
JCI	Non-US Equities	JOHNSON CONTROLS INC	112	5,117	7,632	0.8%
LMT	US Equities	LOCKHEED MARTIN CORP	16	4,985	7,366	0.8%
BAC	US Equities	BANK OF AMERICA, NA	250	9,934	7,173	0.7%
IPGP	US Equities	IPG PHOTONICS CORP COM	52	4,883	7,063	0.7%
XLU	US Equities	UTILITIES SELECT SECTOR SPDR	104	3,717	6,806	0.7%
CME	US Equities	CME GROUP INC	35	3,862	6,485	0.7%
ARE	US Equities	ALEXANDRIA REAL ESTATE	55	6,080	6,242	0.7%
DAL	US Equities	DELTA AIR LINES INC	117	5,996	5,562	0.6%
GILD	US Equities	GILEAD SCIENCES INC	43	3,237	3,314	0.3%
SQ	US Equities	BLOCK INC	42	10,002	2,796	0.3%
XLRE	US Equities	REAL ESTATE SELECT SECTOR SPDR	49	1,565	1,847	0.2%
CVS	US Equities	CVS HEALTH CORP	26	2,501	1,797	0.2%
TWLO	US Equities	TWILIO INC.	26	9,906	1,654	0.2%
FOXA	US Equities	FOX CORP COM CL A	48	1,957	1,632	0.2%
KHC	US Equities	KRAFT HEINZ CO	40	1,483	1,420	0.1%
Stocks Held (57)				487,547	958,661	84.95%
Fixed Income (Bonds & STIP)					168,995	14.97%
Cash					878	0.08%
Total					1,128,533	100.0%

UCSD Student Foundation Equity Portfolio by Sector As of June 30, 2023

